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PERU

*A Guide for
Canadian Exporters*



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A Guide for Canadian Exporters

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I. THE COUNTRY

Area and Geography

Peru has an area of 1,315,600 km² (506,000 square miles) and a long coastline on the Pacific Ocean. It is bounded on the north by Ecuador and Colombia, on the east by Brazil and Bolivia, and on its southern tip by Chile. There are four natural zones running approximately north and south — Costa, Sierra, Montana and Selva.

Lima, the capital, is located in the Costa region, a narrow coastal plain consisting of large tracts of desert and fertile valleys. The Sierra, or mountainous region, contains the Andes, which rise to more than 6,100 m (20,000 feet). The Montana is a sub-tropical fertile area, largely underdeveloped, lying between the Andes and the jungles of eastern Peru. The Selva is in the Amazonian jungle region of eastern Peru.

Climate

The temperature in Peru varies according to region: it is temperate on the coast, tropical in the jungle and cool in the highlands. In Lima, the average daily minimum and maximum temperatures during February, the hottest month, range between 19 and 28°C (66 and 83°F). During August, the coldest month, the temperature varies between 13 and 19°C (56 to 66°F). The driest months are February and March, with a 1 mm (0.04 in.) average monthly rainfall; August is the wettest month, with an average 8 mm (0.32 in.) of rain.

Local Time

Peru time is identical to Canadian Eastern Standard Time.

The People

The population of Peru reached 17.8 million in 1980 and is increasing at about 2.8 per cent per year. Approximately 20 per cent of the population is of Spanish descent, 40 per cent are pure Indian and 40 per cent are of mixed descent.

The largest concentration of inhabitants is in the constitutional province of Callao in the Costa region, followed by the department of Lima which has 102 inhabitants per square kilometre. The number of people living in urban areas has risen to about 60 per cent of the total population. The rural inhabitants are scattered over the Sierra and this segment of the population, which is estimated at just under 40 per cent of the total, is classified as economically inactive.

Language and Translation Services

Spanish and Quechua are the official languages of Peru, but Spanish prevails as the language of government and business. Whenever possible, Spanish should be used in contacts with Peruvian businessmen, even though many have a good command of English. Interpreters and translation services in Lima are available through various agencies and in principal hotels. The Canadian Embassy can also direct you to competent interpretation and translation services.

Religion

The vast majority of the population is Roman Catholic. There is complete freedom in Peru to practice other religions.

Principal Cities

Lima, the capital, is the commercial and political centre of the country. Together with its port, Callao, Lima has a population of 5 million. The capital dominates the economic and commercial decision-making processes of Peru to such an extent that local businessmen say "Lima is Peru, and Peru is Lima". Other noteworthy centres are:

Cities	Population
Trujillo	353,000
Arequipa	310,000
Chiclayo	255,000
Chimbote	251,000
Huancayo	173,000
Piura	162,000
Cuzco	152,000

Measures

Peru uses the metric system for most weights, measures and mathematical expressions, but some Imperial and old Spanish measures are also in use.

Electricity

Electricity is generally supplied at 220 volts, 60 cycles AC. In the Arequipa area the electricity supply is 220 volts, 50 cycles AC.

Public Holidays

The following is a list of official public holidays observed in Peru:

New Year's Day — *January 1*

Holy Thursday (half day from 1:00 p.m.) — *March/April*

Good Friday — *March/April*

Labour Day — *May 1*

Saint Peter and Saint Paul — *June 29*

National Independence Days — *July 28 and 29*

Santa Rosa of Lima — *August 30*

Day of National Dignity — *October 9*

All Saints Day — *November 1*

Immaculate Conception — *December 8*

Christmas Day — *December 25*

On June 30 and December 31, banks are usually closed.

Note: In 1983, the Canadian Embassy holidays will differ from the above on the following dates: January 3 (in lieu of New Year); October 10 (Thanksgiving); December 23 (Christmas Day); December 26 (Boxing Day).

Business Hours

Working hours in Lima differ in summer (January through March) and winter (April through December). The workday of eight hours generally begins at the following times:

	Summer	Winter
Private company offices	7:45 to 8:15 a.m.	8:00 to 9:00 a.m.
Government offices	7:45 to 8:00 a.m.	7:45 to 8:00 a.m.

Factories

6:00 to 8:00 a.m. 6:00 to 8:00 a.m.

Department and retail stores

Sales personnel

9:00 to 11:00 a.m. 9:00 to 11:00 a.m.

Administrative personnel

8:00 a.m.

8:00 a.m.

In the summer, government departments and some public enterprises work 5 hours per day (8:00 a.m. to 1:00 p.m.).

Banking hours, Monday through Friday, from April to the end of December are between 9:15 a.m. and 12:45 p.m., and in January, February and March between 8:30 a.m. and 11:30 a.m. Banks are closed on Saturdays.

Government System

Peru is a republic with the central government located in Lima. The constitution stipulates that the executive power is held by the President, assisted by two vice-presidents; the legislative power is vested in Congress; and the judicial power is exercised by the Supreme Court which sits in Lima.

Politically, the country is divided into 23 departments and a constitutional province (Callao, the port adjacent to Lima). The departments are composed of provinces which are subdivided into districts. Of the 23 departments and the constitutional province, 11 are on the Costa, nine are in the Sierra and four are in the Selva.

History

Historians are unable to pin down exactly when Peru was first inhabited; however, it is believed that the first settlers arrived about the year 10,000 B.C., either from the continent of Asia or by crossing on a natural land bridge from north-east Siberia to Alaska and proceeding south. Archeological sources indicate that the first highly cultured Andean civilization existed around the 9th century B.C.

Inca Civilization — The Inca civilization (1400-1532) was one of the best organized and most prestigious of that era. The empire extended to Colombia in the north, included present-day Bolivia and Argentina and

encompassed Central Chile to the south. Cuzco was the capital of this vast empire. The Incas are best known for their handicrafts and mammoth architectural works: for example, Machupicchu and Sassahuaman. They were also very knowledgeable in agriculture, astronomy, metallurgy, mines, and the construction of roads and bridges.

Spanish Conquest — Following the discovery of the Pacific Ocean by Vasco Nunez de Balboa in 1513, the Spanish, attracted by stories of great wealth, began the conquest of Peru. Francisco and Pizarro led the Spanish forces in the conquest of the Incas. The Inca empire was rapidly subdivided by the Spanish and on January 18, 1535, the City of Lima was founded.

Colonial Period — Peru became the richest and most powerful colony of Spain in South American. Class divisions were very important during this period. The “Creollos” (Spaniards born in America) were excluded from all influential official positions. The “Mestizos” (mixed races) occupied social positions lower than the Creollos, and the Indian population was reduced to slavery in the mines. Immense pieces of land held by the Indians were given to the Spanish aristocracy.

The resentment of the Creollos and Mestizos grew over a period of three hundred years, giving birth to a revolutionary movement for independence.

Independence — In 1780, the first major revolt against Spanish rule was headed by an Indian chief, José Gabriel Condorcanqui. In 1821, Bolivar and San Maiten took Lima from the Spaniards. Peruvian independence was clearly established on December 9, 1824, with the victory of Bolivar’s army at Ayacucho.

Republican Era — Peru was very poorly prepared for independence. Various factions within the government struggled for power, producing political instability and wars with neighbouring countries. The most famous and progressive president of this period was Ramon Castilla, who held the Presidency from the mid 1840s until the early 1860s. In 1862, Spain tried unsuccessfully to reconquer Peru. It was not until 1879 that Spain officially recognized Peru’s independence.

The War of the Pacific between Bolivia and Chile was fought in 1879-1883. Peru lost the province of Tarapaca to Chile, and Bolivia lost its passage to the sea.

20th Century — Through much of this century, Peru has had a succession of civilian and military governments. In October 1968, General Velasco Alvarado assumed control in a coup d'état deposing the democratically elected government of Fernando Belaunde Terry. The Velasco military government was in power from 1968 to 1975. During this period, the government nationalized most of the major economic enterprises of the country and launched extensive agrarian reform. The economy of the country deteriorated rapidly as a result of the economic measures adopted by the Velasco government. In 1975, General Morales Bermudez gained control of the government and introduced more moderate economic policies. The Morales military government also decided to turn power over to a civilian government. Democratic elections were held in May 1980 and Fernando Belaunde assumed the Presidency in August 1980.

II. ECONOMY AND FOREIGN TRADE

Background

The precious metals which first attracted the attention of the Spanish conquistadors have remained the backbone of Peru's market economy. Today, about one half of export revenues are derived from copper, silver, zinc, lead and iron. Further investment is under-way in copper and silver mining, and new production is expected in phosphates and coal.

Petroleum has also become a mainstay of the economy. Three zones — the Amazon jungle, the offshore Pacific and the declining coastal fields near Talara — produce 210,000 barrels per day. Petroleum now contributes almost 25 per cent of export earnings. Under new legislation introduced by the Belaunde regime, new exploration/production contracts have been negotiated with Shell, Superior Oil, Belco, Elf-Aquitaine and Hamilton.

The fishing sector, which has in the past contributed strongly to the economy of Peru, is today undergoing a major transformation. Following the sudden decline of the anchovy, the large fleet and shore facilities are to be converted to catching and processing other species for human consumption.

Agriculture in Peru extends into two different worlds. Modern agriculture is practiced by farmers of European background in the river valleys of the coastal desert, the bottomland of the interior rivers, and other choice areas. Output in this sector has been hurt recently by drought, price controls, and difficulties with land reform, but production now seems to be recovering. The other world of agriculture consists of the steep mountainside plots cultivated by the Indians. These people use age-old methods to grow corn and potatoes and raise livestock, and generally live in villages outside the market economy. President Belaunde is trying to stimulate agriculture in a third region, the Upper Amazon. The latter has potential oil reserves which have not yet been proven.

Over the past 30 years, Peru's economy has grown in

real terms at the rate of 5 per cent per annum. Prior to 1968, Peru had one of the most open economies in the hemisphere. New industry developed almost exclusively with private capital; state intervention was minimal.

When the military government took power in 1968, it drastically changed the pattern of economic development in Peru. The state became more directly involved in the economy through takeovers of private companies and the creation of new state enterprises in a wide variety of industries. The public sector's share of GNP increased from about 16 per cent in 1968 to 36 per cent in 1979.

These years of radical social and economic upheavals which included nationalizations and widespread government intervention, created distortions throughout the economy and stifled much needed investment in productive capacity. In 1978, at the height of Peru's economic crisis, the government was forced to accept a strict IMP recovery plan and to request a rescheduling of its debt.

The Belaunde government, which assumed power in 1980, is promoting economic development by fostering more efficient utilization of resources, de-control of the economy, greater participation by the private sector, and more equitable distribution of the benefits of economic growth. Principally in response to a sharp deterioration in the terms of trade, and a worldwide economic recession, the Peruvian government was faced with a severe economic downturn in 1981-1982. In 1982 the rate of increase of GDP slowed down to less than 3 per cent. (Real GDP increased by 4 per cent in 1981.)

Foreign investment is being encouraged to assist the development of the resource and manufacturing sectors. Legislation has been passed providing incentives for foreign investment. The mining and petroleum sectors have been specially mentioned as sectors requiring foreign capital. Product import restrictions were virtually removed by the military government. Under the Belaunde Government, tariffs were reduced to a maximum of 60 per cent (tariffs range from between 20 per cent and 60 per cent).

Foreign investments must be authorized and registered by CONITE, the National Committee of Foreign Investment and Technology, which provides assist-

ance in identifying applicable regulations and incentives. CONITE's policy is to authorize investments in all areas which are not specifically prohibited by law. No foreign investment is permitted in public utilities, insurance, banking or other financial institutions, domestic transport, advertising, newspapers, domestic marketing, and certain other activities.

Despite significant industrialization, much of Peru's economic potential remains undeveloped. Underemployment is high and a large portion of the population, particularly in rural areas, lives at or near the subsistence level.

Peru is a member of the Andean Pact, which also includes Venezuela, Colombia, Ecuador and Bolivia. Specific Andean Pact regulations govern trade amongst member countries.

Private Consumption

Private consumption expenditures in 1980 were estimated at \$980 per person.

Cost of Living Index

1975—100.0

1976—133.5

1977—184.3

1978—290.9

1979—484.9

1980—772.0

The average annual increase since 1975 is 134.4 per cent. Inflation in 1981-1982 had stabilized at 60 to 70 per cent per year.

Foreign Trade and Balance of Payments

Exports for 1982 were estimated at U.S. \$3,255 million with a current account deficit of U.S. \$1.5 billion, representing a 17 per cent decrease over 1981. The prepayment in April 1981 of U.S. \$377 million of foreign debt, together with lower receipts for exports, has brought a sharp decline in reserves. Net international reserves stood at U.S. \$692 million in December 1981 and are expected to increase to \$1 billion by the end of 1982.

Imports equalled U.S. \$3,815.3 million by the end of

1982, of which 80 per cent was purchased by industry. Of the total, U.S. \$1,510 million were capital goods; U.S. \$1,142 million, raw materials; and U.S. \$851 million, consumer goods.

At the end of 1981, the total recorded external debt amounted to approximately U.S. \$10 billion, or almost 50 per cent of the GDP. By mid-1982 this total has grown by 10 per cent to U.S. \$11 billion.

The following tables list further details of Peru's foreign trade:

Annual Totals (U.S. \$ Millions f.o.b.)

	Imports	Exports
1976	2,100	1,360
1977	2,164	1,726
1978	1,601	1,941
1979	1,951	3,474
1980	3,134	3,904
1981	3,815	3,247

Major Exports (U.S. \$ Millions)

	1979	1980	1981
Copper	667.5	721.8	526.4
Silver	389.2	634.1	315.5
Fishmeal	237.0	188.2	135.0
Petroleum products	645.7	797.4	688.4
Coffee	244.8	163.5	106.0
Zinc	171.2	200.0	264.5
Lead	145.0	113.4	216.4
Iron	84.9	92.3	111.8
Sugar	34.3	14.3	—
Cotton	49.3	71.3	70.0

Source: Banco Central de Reserva

Major Imports (U.S. \$ Millions)

	1979	1980	1981
Consumer goods	170.4	348.3	
Raw materials and intermediate goods	893.8	1,214.0	1,993.2
including			
Petroleum products	10.0	17.3	—
Capital goods	674.2	1,008.4	1,510.3
Others ¹	212.9	563.2	311.8
Total	1,951.3	3,133.9	3,815.3

¹Almost entirely arms purchases

Source: Banco Central de Reserva

Foreign Trade by Countries¹

Exports	1980 (per cent)	1981
U.S.	32.2	33.6
Japan	9.1	15.2
Colombia	1.8	4.7
West Germany	5.7	4.2
Netherlands	2.6	3.2
Chile	1.7	3.1
Belgium	3.1	3.1
Italy	4.6	2.6
China, People's Republic of	1.9	2.3
Britain	4.0	2.2
Korea	1.2	1.8
Canada	2.4	1.5
Other countries	29.6	22.5
Total	100.0	100.0

¹Countries ranked in descending order by their share of exports and imports in 1981.

Source: Banco Central de Reserva

Foreign Trade by Countries¹

Imports	1980 (per cent)	1981
U.S.	38.2	37.7
Japan	10.4	9.9
West Germany	8.1	7.3
Brazil	4.0	6.4
Britain	4.0	3.1
Italy	2.4	2.7
Sweden	3.7	2.5
France	1.9	2.4
Switzerland	1.5	2.0
Argentina	4.1	2.0
Canada	1.2	1.5
Other countries	20.0	22.5
Total	100.0	100.0

¹Countries ranked in descending order by their share of exports and imports in 1981.

Source: Banco Central de Reserva

Canada-Peru Trade

During 1981, Canadian exports to Peru totalled \$92.5 million, an increase of 69 per cent over 1980 figures. Imports decreased by 47 per cent to \$49.7 million. Fig-

ures available for the period of January-September 1982 show total Canadian exports of \$65.5 million. During the past three years, Canada has increased its exports to Peru more than to any other country in South America (Canada-Peru trade figures are shown on the following two tables.)

Canadian companies are vigorously pursuing projects in telecommunications, hydroelectric generation and transmission, railways, urban transit, forestry, fisheries and petroleum development.

Peru is a member of GATT, the Andean Pact and LAFTA. Canada-Peru trade relations are governed by the Treaty of Commerce and Navigation signed between the United Kingdom and Peru on October 6, 1935. Peru and Canada exchange most favoured nation (MFN) treatment, and Canada accords Peruvian exports preferential treatment under the General Preferential Scheme (GPS).

MAIN CANADIAN EXPORTS TO PERU
(Canadian \$000s)

	(January- December) 1980	(January- September) 1981	1982
Motor vehicles, engines, accessories, parts	1,614	10,467	3,68
Newsprint	554	8,451	7,825
Mining machinery equip- ment, parts	2,157	7,742	2,184
Polyethylene resins	1,814	4,485	1,319
Steel, fabricated products	9,413	3,231	3,812
Aluminum fabricated products	1,136	3,131	1,351
Plastic, synthetic rubber, fabricated materials	2,414	3,130	1,619
Barley	3,122	3,127	4,308
Railway ties	—	2,884	1,150
Petrol, coal gas products, machinery parts	1,159	2,701	378
Construction machinery, equipment, parts	337	1,936	255
Railway, street, roll, stock, parts	1,087	1,819	6,094
Asbestos milled fibres shorts	3,452	1,650	991
Earth drilling and related machinery, parts	529	1,578	461
Locomotives, tenders, equipment, parts	46	1,558	1,678
Excavating, dredging machinery, parts	119	1,438	495
Tires	222	1,406	901
Aircraft, assemblies, engines, parts	2,981	1,233	1,801
Drills, bits	863	1,047	811
Card punch sort tabulators, computers, parts	1,244	1,008	1,594
Industrial chemicals, specialties, explosives	370	891	1,663
Milk powder	—	8	4,523
Ammonium nitrate	114	—	3,371
Total main commodities	34,747	64,921	52,265
Total all commodities	52,713	92,488	65,536
Main as % of total	65.9	70.2	79.8

Source: Statistics Canada

MAIN CANADIAN IMPORTS FROM PERU
(Canadian \$000s)

	(January- December)	(January- September)	
	1980	1981	1982
Coffee	17,328	17,052	11,417
Precious metal, ores, concentrates	40,678	6,693	4,635
Copper ores, concentrates	1,852	6,237	175
Copper, refinery shapes	5,869	5,242	2
Metal ores, concentrates, scrap	7,376	3,610	282
Gold alloys	2,847	2,048	1,055
Fabrics	885	1,671	573
Yarn	246	742	1,047
Silver	13,707	508	—
Sardines, sprats, pilchards	—	114	319
Cocoa	466	68	336
Gold ores, concentrates	174	—	201
Total main commodities	91,428	43,985	20,042
Total all commodities	94,141	49,747	22,232
Main as % of total	97.1	88.4	90.1

Source: Statistics Canada

III. DOING BUSINESS IN PERU

Opportunities for Canadian Products and Services

Canada and Peru have a similar geography and resource base. Canada, therefore, is a logical supplier of technology and goods for almost all sectors of the Peruvian economy. The fishing, agriculture, hydroelectric, petroleum, mining, forestry, transportation, and communications sectors offer significant potential for Canadian exporters. Peru has placed a high priority on the development of these sectors. It has been reported that only 8 per cent of Peru's proven mineral reserves are presently being exploited. New equipment is required for the mining, transportation and petroleum industries, as well as for planned new projects.

Merchandising and Distribution

A competent agent or distributor based in Peru is almost always essential for Canadian exporters who hope to sell in that country. Government agencies, including the electric power companies, the phone companies, the state mines and the national oil company, must, by local law, purchase through public tender. An agent is needed: (a) to help the Canadian supplier comply with the complex tendering regulations, and (b) to counter predictable efforts by competing bidders to prejudice the evaluation of bids. In the case of products sold to the private sector, an agent or distributor is generally required because of language, customs clearance problems, and the fragmentation of the market. Only two exceptions come to mind. Agents may be unnecessary where: there are only one or two large potential customers, and these are in the private sector (e.g. newsprint); or the potential customers purchase outside Peru (e.g. the foreign-owned companies engaged in oil exploration and production, who typically buy standard technology items in the U.S.).

The Commercial Division of the Embassy maintains contacts with several hundred agents and distributors,

and can assist you in locating a suitable representative.

Advertising and Promotion

The development of Peruvian advertising has progressed rapidly in recent years. The Lima area is by far the principal advertising centre, with about 25 per cent of the total population. Approximately 78.4 per cent of these are literate. There are 52 advertising agencies operating in Peru. J. Walter Thompson Peruana and McCann Erickson Corp., located in Lima, are the leading advertising firms. An agency's commission is usually 15 per cent of the gross cost of advertisements. The principal medium for advertising is television, followed by radio and the press. Other media include motion picture theatres, neon signs, fairs, billboards, and direct mail.

Approximately 23 commercial radio and a number of television stations operate from the capital and are used to advertise consumer goods. Only Lima newspapers have nationwide circulation. One weekly publication, the Lima Times, is in the English language.

Credit Information

On request, the Commercial Division of the Embassy can order a detailed credit report on local Peruvian companies. The cost is billed to your company through the Department of External Affairs in Ottawa. In making your request, be sure to stipulate whether you wish to receive the report in English, as this costs double the normal rate. There are also extra charges for express service, and credit checks on firms outside Lima.

Government and Municipal Purchases

The importance of this sector should not be underestimated. Peruvian government, through various official entities, has in recent years become an increasingly important purchaser of foreign goods. Most government business is handled by agents and government officials are surprisingly accessible, and usually forthcoming.

Correspondence

Surface mail to Peru usually takes 2 months or more, while airmail can take two to three weeks. Most Peruvian agents and distributors make heavy use of telex and long distance telephone. Several courier services provide delivery of documents to Canada in three days or less, for about \$250.

Price Quotations

Prices should be quoted C & F Callao, in U.S. dollars. Business firms should present their quotations, catalogues, illustrations, price lists, and other trade information material in Spanish. Measures should be expressed in the metric system. Complete product specifications should include the price and the weight of the goods in order to assist importers estimating the approximate freight and customs duty.

Usual Terms and Methods of Payment

Bills for collection are used in Peru, however documentary letters of credit are more common, either on a sight or issuance basis. Exporters are advised to do business in Peru on the basis of a confirmed, irrevocable letter of credit.

According to new regulations (January 1980), a scheme has been implemented for the financing of capital goods imports valued at U.S. \$50,000 and more. Thus, a down payment of up to 30 per cent of the f.o.b. value plus freight charges is permissible, and may be paid on sight. Payment of the balance must be made at uniform intervals and in equal monthly, quarterly or semi-annual instalments, subject to the following minimum financing terms.

Value of import (f.o.b.)	Last payment may be made after
more than U.S. \$50,000-U.S. \$750,000	1 year
more than U.S. 750,000-U.S. \$3,000,000	2 years
more than U.S. \$3,000,000-U.S. \$6,000,000	3 years
more than U.S. \$6,000,000-U.S. \$10,000,000	4 years

Shipments of more than U.S. \$10 million require the approval of the Central Bank of Peru.

Debt Collection

The best protection against a bad debt is to make a thorough investigation of the financial standing of the customer before concluding any credit transactions.

Legal procedures in Peru are usually slow and complicated. Recourse to litigation in the matter of debt collection should be used only when all other means of obtaining satisfaction have failed.

When bills of exchange or promissory notes are issued to be accepted by the client, instructions should be given to the local correspondent bank to protect them on maturity if they are not honoured.

In general, when faced with a collection problem, the agent or the bank holding the bills should be given authorization to act on your behalf, and the question of settlement left to his or its discretion. It is usually advisable to accept the settlement proposal of a reliable agent or banker.

Internal Transportation

Peru has a well-developed road transportation network. The highway system is 52,100 km (32,559 miles) long, of which 10 per cent is paved. It connects all major cities and extends into adjoining countries. There are two primary highways: the Pan America Highway, running along the West Coast from the northern to the southern border; and the Central Highway, extending east from Lima over a 485 metre (1,600 foot) pass to La Oroya and beyond. The incomplete Marginal Highway runs along the eastern border of Peru. There are also a number of penetration roads leading into the jungle area. Many other roads connect agricultural, commercial and industrial centers. Truck transportation is available from the ports of the west coast to the coastal cities and across the Andes.

Peru has approximately 2,135 km (1,335 miles) of railroads. There is no integrated railroad system in the coastal area. Most rail lines provide service between the coast and the population centers of the Sierra. ENAFER, the government enterprise responsible for the railway sector, offers passenger and freight ser-

vices on the most important railroad routes.

Three airlines, Aeroperu, Faucett and Aeronaves de Peru (cargo) provide scheduled passenger and cargo service to all Peruvian cities. The international airport is located in Lima.

Insurances

A Peruvian law dated May 17, 1973, specifies that all transportation risks on imports must be insured with a Peruvian company whether in local or foreign currency. Usually, the importer looks after insurance requirements.

Canadian exporters should forward detailed pro forma invoices to clients before shipping (to allow local insurances to be contracted), and process orders and shipments on a C & F basis.

Banking Facilities

There are no offices of Canadian banks in Lima, but a number of local banks have working relationships with major Canadian banks (e.g. the Royal Bank with "Banco de Lima"). The following is a list of the better known banks in Peru:

Banco de Credito del Peru
Banco Comercial del Peru
Banco de la Nacion
Banco Minero
Banco International del Peru
Banco Popular del Peru
Banco Continental
Banco de Lima
Bank of London and South America
Citibank
Bank of America
Manufacturers Hanover Trust Co. (rep.)
Bank of Tokyo
Swiss Bank Corp. (rep.)
Commerzbank, A.G.
Philadelphia National Bank (rep.)
Citizens and Southern National Bank
Banco do Brazil (rep.)
Arab-Latino American Bank (Arlaband)
The First National Bank of Maryland (rep.)

Patents and Trademarks

Patents and trademarks are governed by regulations of the General Law of Industries (Decree Law No. 18350). Copyrights are granted, provided that they are duly registered.

Canadian exporters to Peru should have their patents and trademarks registered in that country. Patents are granted for a term of 10 years from the date of filing the application. Not later than six months before expiry, application can be made to extend the patent for a further period of five years, if the invention is manufactured in Peru. Registration of trademarks lasts for 10 years and may be renewed for similar periods. The use of marks may be declared obligatory for canned foodstuffs and pharmaceutical products.

The Andean Common Market legislation is currently allocating the products to be manufactured by each member country, and is making recommendations on the use of related patents, trademarks and royalties.

Trade Fairs and Exhibitions

The Pacific International Trade Fair, one of the most important in South America, is held annually (usually in late November) in Lima. The fair provides an excellent opportunity for introducing products to buyers from neighbouring countries as well as from Peru. Canada has been participating in this fair on an annual basis; nearly 40 Canadian exhibitors took part in 1981, making this one of the largest collective Canadian showings in the world.

There are a number of local fairs and exhibitions, particularly for cattle and farm implements. The Commercial Division of the Embassy can advise you on the most appropriate fair for your product.

IV. CUSTOMS AND EXCHANGE REGULATIONS

Currency and Exchange Rate

The unit of currency in Peru is the sol, (plural "soles"), divided into 100 centavos. Coins are issued in denominations of 5, 10, 20 and 50 centavos and 1, 5 and 10 soles. Notes in circulation are for 5, 10, 50, 100, 200, 500 and 1,000 soles.

The sol was devalued in June 1976 and left floating on the basis of frequent mini-devaluations. A new free floating exchange market for the sol was established in October 1977, for both commercial and financial transactions, in place of the previous controlled crawling peg-system. Within two months, the currency had fallen by 75 per cent in value against the dollar and has continued to depreciate. At the time of writing (1982), the exchange rate was 539 soles for one Canadian dollar. The sol was devaluating in a controlled manner at about 4 per cent per month.

Currency and Exchange control

Foreign exchange controls require that all foreign exchange proceeds from exports be turned over to the Central Reserve Bank of Peru. All foreign transactions must be done through official banking channels at official rates. Illegal operations are punishable by imprisonment.

Import Tariffs

On January 1, 1980, the government placed a new tariff schedule into effect. While based on the Customs Co-operation Council Nomenclature (CCCN) (formerly the Brussels Tariff Nomenclature (BTN), it contains nomenclature adaptations that are designed generally to conform with the Common Import Tariff Nomenclature (NABANDINA) of the Andean Common Market (ANCOM). Peru's tariff rates are expressed in ad valorem terms as a percentage of the c.i.f. value.

Nominal ad valorem rates currently range from approximately 15 per cent to a maximum of 60 per cent.

Industrial and agricultural inputs, together with related capital goods including chemicals, fertilizers, metals, large farm machinery, industrial machinery, electric motors, calculators and office machinery generally carry the lower tariffs.

Most machinery and parts carry the following rates:

Mining	15 per cent
Agricultural	25-30 per cent
Textile	15-25 per cent
Metal Working	35-55 per cent
Office	40 per cent
Electrical	15-60 per cent

The maximum 60 per cent rate applies to textiles, refrigerators for domestic use, passenger automobiles, and various luxury or non-essential goods.

Customs Surcharges and Indirect Taxes

In addition to the duty payable, goods imported into Peru are charged 10 per cent of ocean freight charges, except for certain agricultural and medical products, books and coins.

Effective January 1, 1982, a surtax of 15 per cent of the duty levied on the import is charged for all products.

A 22 per cent sales tax, assessed on the c.i.f. price plus all duties and other taxes, is applied to all products with few exceptions.

A 1 per cent tax is levied on the c.i.f. value of many products, the proceeds of which fund the promotion of non-traditional Peruvian exports.

A selective consumption tax, ranging from 10 to 40 per cent of the c.i.f. price plus duties and other taxes, is levied on luxury items. Most imports of cigarettes, gasoline and diesel oil are subject to the consumption tax at rates higher than 40 per cent.

Import Licensing

On September 12, 1980, the government eliminated import licences for most goods.

Canadian exporters should confirm documentation requirements and special regulations covering shipments to Peru either with their forwarding agents, with the Office of Trade Development, Latin America and Caribbean, Department of External Affairs, Ottawa, or with the Trade Commissioner in Lima.

Mistakes in documentation and marking are expensive. The Peruvian customs authorities levy a fine, payable by the importer, when such errors are made by the exporting firm. The importer then has the option of refusing the shipment, which in such a case remains the property of the exporter, with warehouse and other costs charged to the latter's account. Unclaimed shipments are auctioned off after a certain time period.

Special Regulations

Some farm and fish products in all their types and forms, such as plants, seeds, cuttings; fresh fruits, vegetables and fish; preserved (i.e. bottled, canned, dried, etc.) fruits, vegetables and fish; and live farm animals, require import permits issued by the Ministry of Agriculture of Peru.

Alcoholic beverages must be registered with the Ministry of Agriculture of Peru in accordance with detailed regulations. In addition, such beverages require a certificate of analysis issued by a competent authority in the country of origin. Whisky shipments, regardless of origin, require an age certificate. Pharmaceuticals, drugs, and veterinary pharmaceuticals that are registered with the Ministry of Public Health of Peru may be imported and sold in the country. All shipping documents should show the product's registration number. Patent medicines must also be covered by a separate set of commercial invoices that show any discounts granted, the metric weight, size and volume, the technical or commercial name, the kind and capacity of the container, and the quality of the product.

A special import permit is required for any fish product and for any firearms, ammunition, or explosives.

V. *YOUR BUSINESS VISIT TO PERU*

Trade Customs

Business travellers coming to Peru to introduce new products should give themselves ample time for their dealings with Peruvian businessmen. Decisions are not likely to be made on the spot, and a certain degree of patience is required.

Firms may find it useful to give their local representative significant decision-making powers to eliminate the need to clear routine decisions with the home office.

Punctuality is now becoming more important to Peruvian businessmen and government purchasing officers. It is best, therefore, to make an appointment in advance of the business call. Do not, however, be surprised if you are kept waiting.

Advise and Consult the Trade Commissioner

When planning your first business visit to Peru, advise the Trade Commercial Division in the Canadian Embassy in Lima of your trip well in advance of your arrival. Inform him/her of the objective of your visit and include several copies of product brochures. It is very helpful if you work out the c.i.f. prices on at least part of your product range. You should also list any contacts you may already have with Peruvian businessmen and indicate if you require appointments made in advance of your arrival.

How to get there

CP Air has weekly direct non-stop flights from Toronto and Vancouver to Lima. Other major international airlines offer direct service between Lima and New York City, Miami and Los Angeles.

Internal Transportation

There is good bus service between the Lima airport

and the downtown hotels. The first-time visitor is probably better advised to hire one of the taxis which park in front of all major hotels. Taxis are not metered in Lima. Fares therefore vary and depend upon such factors as your ability to bargain. If your appointment schedule is tight, it is probably more economical to rent a taxi by the hour or even by the day.

Hotels

Hotel accommodations in Lima are becoming more heavily booked as the economy improves. It is advisable to reserve ahead and seek confirmation at the time of booking. Most businessmen stay at the centrally located Lima Sheraton, Crillon or Gran Bolivar Hotels, the Country Club hotel in San Isidro, or the new Cesar's Hotel in Miraflores. Closest to the Embassy is the Hotel El Pardo in Miraflores.

Passports

Canadian citizens may enter Peru on a tourist basis for 90 days with a valid passport. No visas are required, but such travellers must have fully paid transportation out of Peru.

Travellers entering Peru on business must have a valid passport. A special permit is available for business travel by foreigners resident in Peru. Permit holders are allowed to leave the country and return as often as they like within a six-month period, although absence from the country may not exceed 30 days on each trip. The permit may be renewed only for a second period of six months.

Clothing

The temperature in the months from June to November is quite chilly, requiring medium-weight clothing. For January to April, the Peruvian summer, bring light-weight suits.

Promotional Literature and Samples

Do not carry large supplies of brochures or commercial samples in your luggage as they are likely to create customs problems. If you must have them, mail them ahead. They should be addressed to the Com-

mercial Secretary at the Embassy and sent by parcel post or air freight at least six weeks before your arrival in Lima. Be sure to enclose a covering letter explaining the circumstances.

Samples of all kinds, with the exception of fine jewelry, may be temporarily imported duty-free into Peru for a maximum period of six months, upon application to the Peruvian customs authorities. Advertising matter is subject to duty.

Health

Community sanitation conditions are not a serious problem. Lima has a number of good restaurants. However, outside Lima it is best to dine at a tourist hotel and take reasonable precautions. No food prepared by street vendors is recommended for Canadian stomachs.

Although the water in Lima is treated you are advised to use bottled water. Outside Lima, water should be boiled. Risk of malaria exists in Peru outside of Lima, its vicinity, and the coastal area south of Lima. At high altitudes in the Andes, lack of oxygen may cause headaches, which visitors can minimize with such pills as "coramina glucosa" and coca tea ("mate de coca"), and with frequent rests during the first few days.

Smallpox vaccination is not required for entry into Peru, but yellow fever and anti-malarial medication are recommended for jungle travel. Gamma globulin is recommended against hepatitis.

VI. TRANSPORTATION SERVICES TO PERU

Shipping Services from Eastern Canadian Ports

Peruvian State Line operates a fortnightly service between Montréal (in summer) or Saint John, New Brunswick (in winter) and Callao, Matarani and Ilo. Space is available for general cargo, refrigerated cargo, bulk liquids and containers. Saguenay Shipping Ltd. is general agent for the line in Canada with offices in Montréal and Toronto.

Chilean Line operates a regular service between Saint John and Callao, with ships sailing every three to four weeks. Ships accept breakbulk cargo and containers. Robert Reford Inc. is general agent for the line in Montréal and Toronto.

Great Lakes Transcaribbean Line (GLTC), a Canadian shipping company, operates from the Great Lakes/Seaway ports of Sarnia, Hamilton and Valleyfield, and on inducement, from Saint John, to Callao and Matarani on a monthly schedule. Ships accept breakbulk and container cargo. General agent for GLTC line is Protos Shipping, with offices in Montréal, Toronto, Halifax and Vancouver.

Flota Mercante Grancolombiana S.A. intends to expand its South American service to include Peru. The service will operate on a monthly basis between Saint John and Callao, and space will be made available for breakbulk and container cargo. General agent for this line in Canada is March Shipping, which has offices in Montréal, Toronto and Saint John.

Maritima Andina offers a monthly general cargo and container service from Saint John to Callao. The line's agent is March Shipping Ltd., with offices in Montréal, Toronto, Halifax and Saint John.

Shipping Services from Canadian West Coast Ports

Canadian Westfal-Larsen Line, a Canadian shipping

company, is represented by Empire Shipping Ltd. in Vancouver. The line offers a regular service every three weeks from Vancouver to Callao and, on inducement, to Matarani. Space is available for breakbulk, bulk liquids and container cargo.

Delta Line operates a regular service every three to four weeks between Vancouver, Kitimat and Squamish, B.C. and Callao. Space is available for refrigerated, breakbulk and container cargo. Montreal Shipping in Vancouver is general agent for the line.

Argentine Line operates a monthly service between Vancouver and Callao. Space is available for breakbulk, container, bulk liquids and refrigerated cargo. Transpacific Transportation Co. of Vancouver is agent for the line.

Air Services from Canada to Peru

Canada and Peru signed a Bilateral Air Services Agreement in 1954, which was further amended by an Exchange of Notes in 1957.

CP Air provides direct non-stop service once a week from Vancouver and Toronto to Lima using wide body aircraft.

Additional connecting services are available via New York, Miami and Los Angeles. The originating carriers are Air Canada, CP Air, Delta, Eastern and Western. The terminating carriers include Aero Peru, Air Panama Internacional, Compania de aviacion Faucett, Lan Chile, Varig Empresa Ecuatoriana de Aviacion and Avianca.

Charter services for both passengers and cargo are available on an "as required" basis.

Additional Information

The Transportation Services Branch of the Department of Industry, Trade and Commerce and Regional Economic Expansion, in Ottawa, can provide additional information about transportation services.

VII. FEDERAL EXPORT ASSISTANCE

Market Advisory Services

As a service to Canadian business, the federal government maintains trade commissioners in 67 countries around the world. These representatives provide assistance to the Canadian exporters and aid foreign buyers in locating Canadian sources of supply. In addition to acting as link between buyer and seller, the trade commissioner advises Canadian exporters on all phases of marketing, including: identification of business opportunities; assessment of market competition; introduction to foreign businessmen and government officials; screening and recommending agents; guidance on terms of payment and assistance with tariff or access problems. The trade commissioner also plays an active role in looking for market opportunities and encouraging promotional efforts.

An additional source of information is the group of Offices of Trade Development of the Department of External Affairs in Ottawa. Each of these offices concentrates on markets in specific geographical regions. They are the central government link in Canada for the Trade Commissioners overseas. In the case of Peru, the Trade Commissioners in Lima are in constant contact with their counterparts in the Office of Trade Development, Latin America and Caribbean, in Ottawa (See address on title page).

The Office of Trade Development can provide:

- market information, including economic outlooks for individual countries and market research data for specific products;
- market access information on tariff rates, regulations, licensing, no-tariff barriers, product standards, required documentation;
- publications, such as editions of this brochure, *Guides for Canadian Exporters*, and country briefs on smaller markets;
- information about available export services provided by the Canadian government.

If your company is interested in identifying overseas markets for its products, please contact your nearest Regional Office of the Department of Industry, Trade and Commerce, and Regional Economic Expansion. Addresses are listed on page 40. These offices, located in each province, assist exporters with market planning and can arrange for advice and information input from both the relevant Office of Trade Development in Ottawa and Trade Commissioners abroad.

Export Development Corporation

The Export Development Corporation (EDC) is a Canadian Crown Corporation established to facilitate and develop Canada's export trade.

EDC provides insurance, guarantees and export financing; offers financial advice; and organizes financial packages to make Canadian goods and services more competitive and a better buy in the international marketplace.

The Corporation offers the following services:

(a) export insurance and related guarantees

- global comprehensive insurance
- global political insurance
- selective political insurance
- specific transaction insurance
- specific transaction guarantees
- loan pre-disbursement insurance
- foreign investment insurance
- performance security insurance
- performance security guarantees
- consortium insurance
- surety bond insurance
- bid security guarantees.

(b) export financing and related guarantees

- loans
- multiple disbursement agreements
- line of credit allocations
- note purchases
- forfaiting
- loan guarantees.

The head office of EDC is located in Ottawa. Regional offices are maintained in Montreal, Toronto, Vancouver and Halifax. Export insurance services and several

inquiries about EDC are handled by these regional offices. Questions about export financing for a specific geographical area should be addressed to the Manager of the appropriate department in the Export Financing Group, Export Development Corporation in Ottawa. (All addresses are listed in the next section, "Useful Addresses".)

Program for Export Market Development

The Program for Export Market Development (PEMD) assists individual firms in their particular marketing activities. Financial support is available for the export initiatives listed below:

- precontractual and bidding costs for specific capital projects (PEMD A);
- travel and related costs in market identification trips and market adjustments (PEMD B);
- costs of individual participation in trade fairs abroad (PEMD C);
- specified costs of bringing foreign buyers to Canada (PEMD D);
- costs associated with forming and operating an export consortium (PEMD E);
- costs associated with extended market development (PEMD F);
- support for export market development for agriculture, food and fisheries products (PEMD FOOD).

The government contribution is repayable to the extent that the PEMD-supported activity generated export sales.

Applications for such funding should be submitted to the nearest regional office of the Department of Industry, Trade and Commerce and Regional Economic Expansion (DRIE) in the province in which the applicant firm is registered.

Trade Fairs and Missions

As part of the effort to assist Canadian exporters in developing business in foreign markets the Office of Trade Development organizes and implements the following trade promotion programs:

- participation in trade fairs abroad;
- trade missions to and from Canada;
- in-store promotions and point-of-sale displays;

— export-oriented technical training for buyers' representatives.

The yearly Fairs and Missions program for the region is based on suggestions from the Trade Commissioner in the field discussion held with the industry sector specialists of the Department of Industry, Trade and Commerce, and Regional Economic Expansion.

For details of the trade fairs program for Peru, please write to the Director, Trade Fairs and Missions Division, Office of Trade Development in Ottawa (address given in the back section).

Publicity

Canada Commerce, in English, and *Commerce Canada*, the French edition, are published monthly. They contain a variety of articles and reports on export opportunities, government services to industry, international market conditions and terms of access, industrial development, and joint industry-government efficiency studies. Both publications are available free of charge to Canadian manufacturers from: The Public Information Directorate, Department of Industry, Trade and Commerce and Regional Economic Expansion, Ottawa, Ontario, K1A 0H5.

Bi-monthly issues of *Canada Commerce* outline fairs and missions which are being organized worldwide by the Department of External Affairs under its Fairs and Missions Programs. Similarly, alternate editions list multilaterally-funded capital projects overseas which offer good export opportunities for Canadian suppliers of goods and services.

Industrial Co-operation with Developing Countries

The Canadian International Development Agency (CIDA) supports the involvement of Canadians in investment projects in developing countries through its Industrial Co-operation Program. Under this program, CIDA offers the following services:

- (a) For Canadian companies interested in investigating opportunities for industrial co-operation in developing countries:

- funding for travel, profitability and risk analyses, product/technology testing;
- funding for project preparation studies as a lead-in to large capital projects;
- funding for demonstration/test projects as a lead-in to technology transfer;
- leads and information on opportunities, local conditions and business practices;
- assistance in locating qualified Canadians to work abroad;
- specialized training of local employees;
- professional services to handle such special situations as complex tax or legal problems;
- investment missions to developing countries.

(b) For developing countries seeking Canadian private sector participation in their economic development;

- investment-seeking missions to Canada;
- information on Canadian technology and expertise;
- trade facilitation;
- business training in Canada and in the home country;
- links between Canadian and local business and manufacturing organizations;
- public sector institution building in cooperation with Canadian counterpart institutions;
- technical assistance for businesses requiring experts for a short term;
- long term credits for the use of Canadian consultants or experts to assist in delineating industrial development priorities, promoting and managing exports, and providing direct, continuing advice to all segments of the economy, private and public.

For further information, write to the Industrial Co-operation Division, Canadian International Development Agency (address in next section).

VIII. USEFUL ADDRESSES

Canadian Offices

Commercial Division

Canadian Embassy

Libertad 130, Miraflores

Casilla 1212

Lima, Peru

Cable: CANADIAN

Tel: 463890

Telex: (Destination code 36) 25323 (25323PE DOMCAN)

South America Division

Office of Trade Development —

Latin America and Caribbean

Department of External Affairs

Ottawa, Ontario

K1A 0H5

Tel: (613) 996-5546

Telex: 053-3745

Fairs and Mission Division

Office of Trade Development —

Latin America and Caribbean

Department of External Affairs

Ottawa, Ontario

K1A 0H5

Tel: (613) 996-5357

Telex: 053-3745

Canadian Association for Latin America (CALA)

42 Charles Street East

8th Floor

Toronto, Ontario

M4Y 1T4

Tel: (416) 964-6068

Telex: 065-24034

Peruvian Offices in Canada

Embassy of Peru
170 Laurier Avenue West
Suite 1007
Ottawa, Ontario
K1P 5V5

Tel: (613) 238-1777

Office of the Consul General of Peru
2250 Guy Street
Suite 302
Montréal, Québec
H3H 2M3

Tel: (514) 932-3692

Honorary Consul of Peru
344 Bloor Street West
Suite 303
Toronto, Ontario
M5S 1W9

Tel: (416) 967-0767

Honorary Consul General
1650 Elberny Street
Suite 121
Vancouver, British Columbia
V6G 1A9

Tel: (604) 669-1347

Canadian International Development Agency

Industrial Co-operation Division
200, promenade du Portage
Hull (Québec)
K1A 0G4

Tel: (819) 997-7901
Telex: 053-4140 CIDA/SEL

Export Development Corporation Offices

Export Development Corporation
Head Office
110 O'Connor Street
P.O. Box 655
Ottawa, Ontario
K1P 5T9

Tel: (613) 237-2570
Telex: 053-4146

Export Development Corporation
Suite 1030
One Bentall Centre
505 Burrard Street
Vancouver, British Columbia
V7X 1M5

Tel: (604) 688-8658
Telex: 04-54223

Export Development Corporation
Suite 2724, 800 Victoria Square
P.O. Box 124
Tour de la Bourse
Montréal (Québec)
H4Z 1C3

Tel: (514) 878-1881
Telex: 05-25618
Facsimile: (514) 876-2840

Export Development Corporation
Suite 810, National Bank Building
P.O. Box 810
150 York Street
Toronto, Ontario
M5H 3S5

Tel: (416) 364-0135
Telex: 06-22166
Facsimile: (416) 360-8443

Export Development Corporation
Suite 1401
Toronto-Dominion Bank Building
1791 Barrington Street
Halifax, Nova Scotia
B3J 3L1

Tel: (902) 429-0426
Telex: 019-21502

REGIONAL OFFICES

If you have not previously marketed abroad, contact any regional officer of the Department of Industry, Trade and Commerce and Regional Economic Expansion (ITC - DREE) at the addresses listed below.

Newfoundland and Labrador

P.O. Box 8950
90 O'Leary Avenue
St. John's, Newfoundland
A1B 3R9
Tel: (709) 737-5511
Telex: 016-4749

Nova Scotia

Duke Tower, Suite 1124
5251 Duke Street
Scotia Square
Halifax, Nova Scotia
B3J 1P3
Tel: (902) 426-7540
Telex: 019-21829

New Brunswick

590 Brunswick Street
Fredericton, New
Brunswick
E3B 5A6
Tel: (506) 452-3190
Telex: 014-46140

Prince Edward Island

P.O. Box 2289
Dominion Building
97 Queen Street
Charlottetown, Prince
Edward Island
C1A 8C1
Tel: (902) 892-1211
Telex: 014-44129

Québec

Case postale 247
800, Place Victoria,
37^e étage
Montréal (Québec)
H4Z 1E8
Tél: (514) 283-6254
Télex: 012-0280

220, avenue Grande-Allée
est
Pièce 820
Québec (Québec)
G1R 2J1
Tél.: (418) 694-4726
Telex: 051-3312

Ontario

P.O. Box 98
One First Canadian Place
Suite 4840
Toronto, Ontario
M5X 1B1
Tel: (416) 365-3737
Telex: 065-24378

Manitoba

185 Carlton Street
4th Floor
Winnipeg, Manitoba
R3C 2V2
Tel: (204) 949-2381
Telex: 075-7624

Saskatchewan

1955 Smith Street
Room 400
Regina, Saskatchewan
S4P 2N8
Tel: (306) 359-5020
Telex: 071-2745

**Alberta and
Northwest Territories**

Cornerpoint Building
Suite 505
10179-105th Street
Edmonton, Alberta
T5J 3S3
Tel: (403) 420-2944
Telex: 037-2762

**British Columbia and
Yukon**

P.O. Box 49178
Bentall Centre, Tower III
Suite 2743
595 Burrard Street
Vancouver, British Columbia
V7X 1K8
Tel: (604) 666-1434
Telex: 04-51191

Notes

Notes





External Affairs
Canada

Affaires extérieures
Canada

Canada